

[facs] ARFL and Financial Literacy Checking Simulation Update

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ARFL and Financial Literacy Colleagues:

Last semester I taught the checking unit in the Financial Literacy curriculum and used the "Checking Simulation" from the FEFE curriculum. I found it repetitive with all the paycheck deposit slips the students had to do and the number of checks they had to write for the 3 month simulation. I agreed with my students who said, nobody writes this many checks today, because they use their debit card. When I graded it, I found that where the students struggled was doing an accurate record of their transactions and reconciling the monthly bank statements. So, as I prepared to teach it this semester, I still wanted to do 3 months worth to give me a chance to teach 1 month of reconciliation and them a chance to do 2 months of reconciliation. But, I felt that 3 deposit slips and 9 checks was plenty for them to practice. So, I rewrote the monthly simulation to include more updated things like direct deposits, direct withdrawals, debit cards, account transfers, and updated things like videos to DVDs, and CD players to MP3 players. I also was able to whittle the pages needed from 58 to 19 (thus a 10 page packet). I have attached the calendar of the simulation and the three monthly bank statements I made to this email, if you would find them helpful to use in conjunction with the other needed pages from the FEFE curriculum check simulation like their signature card, one page of check endorsements, one page of deposit slips, 3 pages of blank checks, 3 pages of check registers, and 3 pages of the "reconciling a checking account" page.

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